

LAMBO-WB - Notice of Book Closure

LAMBO GROUP BERHAD

ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF OUTSTANDING WARRANTS 2019 / 2024 OF LAMBO GROUP BERHAD ("LAMBO" OR THE "COMPANY") ("WARRANTS B") AS SPECIFIED IN THE DEED POLL DATED 15 APRIL 2019 ("DEED POLL B") PURSUANT TO THE CONSOLIDATION OF EVERY 25 EXISTING ORDINARY SHARES IN LAMBO ("LAMBO SHARES" OR "SHARES") HELD AT 5.00 P.M. ON 26 JULY 2021 ("ENTITLEMENT DATE") INTO 1 LAMBO SHARE ("CONSOLIDATED SHARE") ("SHARE CONSOLIDATION") ("ADJUSTMENTS")

Kindly be advised of the following :

- 1) The above Company's securities will be traded and quoted "Ex - Adjustment" as from: 23 Jul 2021
- 2) The last date of lodgment : 26 Jul 2021

Remarks 1:- Participating Organisations are to take note of the following Share Consolidation exercise by **LAMBO GROUP BERHAD – WARRANTS 2019 / 2024**

The Share Consolidation comprises the following:-

ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF OUTSTANDING WARRANTS 2019 / 2024 OF LAMBO GROUP BERHAD ("LAMBO" OR THE "COMPANY") ("WARRANTS B") AS SPECIFIED IN THE DEED POLL DATED 15 APRIL 2019 ("DEED POLL B") PURSUANT TO THE CONSOLIDATION OF EVERY 25 EXISTING ORDINARY SHARES IN LAMBO ("LAMBO SHARES" OR "SHARES") HELD AT 5.00 P.M. ON 26 JULY 2021 ("ENTITLEMENT DATE") INTO 1 LAMBO SHARE ("CONSOLIDATED SHARE") ("SHARE CONSOLIDATION") ("ADJUSTMENTS")

In relation to the warrants adjustment undertaken by **LAMBO-WB** as a SPEEDS Corporate Exercise, Bursa Malaysia Securities Berhad would like to highlight that:

- a) on or after the Ex-date on 23 July 2021, trading of **LAMBO-WB** shares will be based on the newly adjusted warrants arising from warrants adjustments,
- b) on the basis of settlement taking place after 26 July 2021 with adjusted **LAMBO-WB**, an entitled warrants holder who owns **LAMBO-WB** shares as at Ex-date may sell only up to the maximum **LAMBO-WB** shares he expects to receive after the adjustment, i.e. the reduced amount, on or after the Ex-date 23 July 2021.

With the warrants adjustments pursuant to the Share Consolidation effected on **LAMBO-WB** shareholders' CDS account at the end of the Entitlement Date ("Books Closure Date"), an entitled **LAMBO-WB** shareholder may use the following basis to estimate the maximum number of **LAMBO-WB** shares that he may sell from the Ex-date until the Book Closing Date which is from 23 July 2021 until 26 July 2021.

Number of LAMBO-WB shares that may be	=	Number of shares held /25
sold on 23 July 2021 until 26 July 2021		(All fractional shares computed should be disregarded)

Illustration:

For example, if Mr X owns or purchases 1000 **LAMBO-WB** shares on cum basis on 22 July 2021, his CDS account would still show 1000 **LAMBO-WB** shares until 26 July 2021. However, as a result of the above warrants adjustment, Mr X's 1000 **LAMBO-WB** shares in his CDS account will be adjusted to 40 **LAMBO-WB** shares on the night of 26 July 2021 which is the Book Closing Date. Therefore, Mr X may, if he so wishes, sell only up to 40 **LAMBO-WB** shares on or after the Ex-date i.e. from 23 July 2021.

Participating Organisations are hereby requested to caution all dealers and remisiers that, during the period from 23 July 2021 until 26 July 2021, they are only entitled to sell the maximum of 1/25 of the shares owned before the Ex-date. Participants Organisations are reminded that it is important to caution all dealers and remisiers on the above to prevent the dealers and remisiers from overselling of their client's position.

Remarks 2:- Pursuant to the Share Consolidation, the exercise price and number of outstanding Warrants B which are not exercised prior to the Entitlement Date will be adjusted in accordance with the provisions of the Deed Poll B.

The Warrants B will be consolidated on the basis of every 25 Warrants B held by the entitled holders of Warrants B (whose names appear in the Record of Depositors for the Warrants B at 5.00 p.m. on the Entitlement Date) into 1 Warrant B ("Consolidated Warrant B").

Fractional entitlements arising from the Adjustments, if any, shall be disregarded and/or dealt with by the Board of Directors of the Company in such manner as its absolute discretion as it may deem fit or expedient and in the best interests of the Company.

Pursuant to the Adjustments, the existing number of Warrants B will be adjusted into a maximum number of 42,042,359 Consolidated Warrants B to be issued and allotted to the entitled holders. The actual number of Consolidated Warrants B to be issued and allotted would depend on the number of outstanding Warrants B which have yet to be exercised into new Shares as at the Entitlement Date.

Further, the existing exercise price of Warrants B of RM0.16 each will be revised to RM4.00 each pursuant to the Adjustments.

The Consolidated Warrants B will be listed and quoted on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities") on 27 July 2021, being the next market day following the Entitlement Date.

The notices of allotment for the Consolidated Warrants B will be despatched to the entitled holders not later than 4 market days after the date of listing and quotation of the Consolidated Warrants B on Bursa Securities. The notice to the holders of Warrants B (setting out the details of the Adjustments) will be despatched in due course.

The Share Consolidation will result in a reduction in the number of Warrants B available in the market and the trading price of the Warrants B will be adjusted accordingly in proportion to the basis of the Share Consolidation. The holders of Warrants B are strongly advised to trade cautiously to prevent overselling of their position in respect of the Warrants B held.

Announcement Info

Company Name	LAMBO GROUP BERHAD
Stock Name	LAMBO-WB
Date Announced	12 Jul 2021
Category	Listing Circular
Reference Number	ILC-12072021-00010